

THE NEW YORK PRESS.

EDITORIAL OPINIONS OF THE LEADING JOURNALS UPON CURRENT TOPICS—COMPILLED EVERY DAY FOR THE EVENING TELEGRAPH.

The Money Market—The Speculative Rise in Stocks.

The payment of twenty-one millions of currency from the treasury yesterday is relied upon as a fresh assurance of speculative activity. The piteous condition of the city banks has already driven up the prices of all securities, and with the increased ease which the Treasury disbursements will occasion will probably come more buoyancy—or ballooning—of stock.

It is hardly necessary to put on record a warning against a delusion so palpable as that on which Wall street builds its happiness. So far from being a matter of exultation, the extraordinary ease which distinguishes the money market is one of the worst symptoms of our financial position and of the stagnation under which the industry of the country suffers.

The case is rendered worse by the connection that exists between the over-abundance of currency and the recent modification of Mr. McCulloch's financial policy. The announcement that the progress of reducing the public debt is likely to be stayed, and that for a time at least the contraction of the currency is to be suspended, operated like a charm upon the speculative fraternity.

On what tenable ground, then, can it be contended that the recent rise in the prices of stocks is in any manner connected with improved values? The railroads, for example, can only prosper when the country is prosperous.

Frauds on the Government—Necessity of Immediate Action by Congress.

The amazing and lately discovered frauds on the Government, through the evasion or non-collection of the tax on whisky and other articles, cannot fail to arouse the attention of the people to the utter inefficiency of the Secretary of the Treasury.

The facts are so astounding that even the friends of the Secretary cannot ignore them. One of our trimming contemporaries of this city, while attempting to expose some of the frauds in whisky, tobacco, and petroleum, endeavors to whitewash Mr. McCulloch.

Let us repeat the facts which we have stated before, in order that the public may not lose sight of them. Sixty or seventy millions of gallons of whisky a year are manufactured in this country. This must be regarded as a low estimate when we consider that ninety millions a year were produced before the war.

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suffered the Government to be defrauded about a hundred millions a year on whisky alone. Take the losses from other spirits, tobacco, petroleum, and from all the rest of the frauds on the Treasury, for which the Secretary is directly responsible, and we shall find that his management costs the nation about two hundred millions a year.

It seems to us that Mr. McCulloch is more intent on managing the patronage of the Government in this vast Internal Revenue department, as well as the national bank system, as a political machine, than he is for the interests of the Treasury or the good of the country.

Cruelties to Prisoners.

Mr. Fernando Wood is reported by telegraph as having stated in the House, on Saturday, that

"The New York Tribune had distinctly charged that cruelties had been perpetrated on Rebel prisoners."

Mr. Wood can find no warrant in our columns for this assertion, which he has caused to be flashed all over the country, so that it will be read and believed by thousands who will never see this contradiction.

We do not know that Rebel soldiers were ever starved or otherwise maltreated while prisoners of war.

What we do know in the premises is, that the Rebel authorities long since charged our Government or its agents with unjustifiable inhumanity to its soldiers whom we held as prisoners, and that this charge was put forth so circumstantially and responsibly that it is likely to glide into history if not met and refuted.

In the winter of 1864-5, a Joint Committee of the two Houses was raised by the Confederate Congress sitting at Richmond, and charged with the duty of investigating the alleged cruelties in the treatment of prisoners by either party to the war.

In exchange, a number of Confederate sick and wounded prisoners had been at various times delivered at Richmond and at Savannah. The mortality among these on the passage, and their condition when delivered, were so repulsive as to justify the charge that they had been treated with inhuman neglect by the Northern authorities.

Richard H. Dibrell, a merchant of Richmond, and a member of the "Ambulance Committee," whose labors in mitigating the sufferings of Confederate and Northern men, thus testified to the Southern returns, and wounded soldiers at hospitals, "I have never seen a set of men in worse condition. They were so emaciated and emaciated that they looked like little skeletons. Indeed, there was one poor boy about 17 years old, who presented the most distressing and deplorable appearance I ever besides this, he was literally eaten up with vermin. He died in the hospital in a few days after being removed to a better condition than the kindest treatment and the most of the most judicious nourishment. Our

men were in so reduced a condition that, on more than one trip up on the short passage from Annapolis to the city, as many as five died. The number of the city, as many as five died. The number of the city, as many as five died.

"This humane and considerate usage was not adopted in the United States hospital on Johnston's Island, where Confederate sick and wounded officers were treated. Colonel J. H. Holman thus testifies:—The Federal authorities not furnish to the sick prisoners the nutritious articles which were prescribed by their own surgeons. All they would do was to permit the prisoners to buy the nutriment of their own pockets, and if they had no money they could not get them."

After some further defensive testimony and logic, the Committee proceeded:—"Your Committee gladly acknowledge that in many cases our prisoners received kind and considerate treatment; but we are equally assured that in nearly all the prison stations of the North—such as Fort Mifflin, Fort Mifflin, Fort Delaware, John's Island, Elmira, Camp Chase, Camp Douglas, Alton, Camp Morton, the Ohio Penitentiary, and the prisons of St. Louis, Michigan, and elsewhere—have suffered from insufficient food, and have been subjected to ignominious, cruel, and barbarous practices, of which there is no parallel in any other part of the world."

"The treatment of Brigadier-General J. H. Morgan and his officers was brutal and ignominious in the extreme. It was testified in the depositions of Captain M. M. Lieutenants W. P. Crow, Lieutenant James R. McCreary, and Captain B. A. Tracy, that they were kept in the Old Prison at Camp Chase, and were subjected to the treatment of felons. Their beards were shaved, and their hair was cut close to the head. They were confined in convict cells, and were subjected to each other. For attempting to escape, and for offenses of a very light character, they were subjected to the horrible punishment of the dungeon. In the winter of 1864-5, many degrees below zero, without blanket or overcoat, they were confined in a cell, without fire or light, with a fetid and poisonous air to breathe, and with the water of the cell nearly frozen. Their condition on coming out was so deplorable as to draw tears from their comrades."

"The blood was sucked from their hands and faces. The treatment in the St. Louis prisons was equally barbarous. Captain William H. Sebring testifies:—Two of us, A. C. Grimes and myself, were carried to the hospital at the prison yard, on the 25th of December, 1863, and hand-cuffed to a post. Here we were kept all night in sleet, snow, and cold. We were relieved in the day time, but again we were put in the post and handcuffed to it in the evening, and thus we were kept all night until the second of January, when we were badly frost-bitten and my health was much impaired. The same infliction was done by order of Captain Byrnes, Commander of Prisons in St. Louis. He was a barbarous and inhuman man. He was a man of great energy, but he was a man of great energy, but he was a man of great energy."

"The punishment often inflicted on our men for slight offenses have been such as to be barbarous. They have been compelled to ride a plank only four inches wide, called 'Morgan's horse,' to sit down in their naked bodies in the snow for ten or fifteen minutes, and have been subjected to the ignominy of stripes from the belts of their guards."

These inculpatives, we have seen, were publicly made, more than two years ago, in the report of a joint committee; they are professedly based on sworn testimony, in good part quoted therein; and they have thus far received no specific contradiction. We trust that they can be refuted or very materially softened by counter-testimony, and we are anxious that such testimony shall be taken before those able to give it shall be mainly confined to the four winds of heaven."

United States has inhumanly treated its prisoners during the late rebellion; and whereas, no evidence has been produced to show that any regulations have been framed in the United States, the loyal people of the United States are well entitled to inquire in assistance how the prisoners treated otherwise than with kindness and humanity; therefore

"Resolved, That this House will entertain no resolution which implies censure upon the Executive, tender and humane treatment of its prisoners, unless such resolution is accompanied by a responsible charge that they were treated otherwise."

General Washburne we have esteemed a wise and able man; but this performance is not among those on which judgment is founded. There is not a sympathizer with "The Lost Cause" on earth who will not triumphantly read and cite it as evidence that the Republicans dare not make a full and fair investigation of the treatment of prisoners by each party in our late civil war—not even before a committee of their own choosing—and the impartial world will be likely to agree with them.

In the first place, the so-called Juarez or Liberal Government of Mexico, is and has been ever since the year 1856, acting by the merely nominal consent of the people, to supply an emergency that existed during the war. It has never been ratified by a popular vote; and there are too many rival aspirants for the Presidential office in the Liberal party alone, setting aside the pretensions of those who are still bearing arms against the sham Liberal Government—as to render it questionable whether it will be so ratified. The House of Mexico is still divided, and sub-divided against itself. There is, in its present anarchical condition, no definite assurance that a stable government, recognized and obeyed by the people, and authorized to treat for the people as a united nation, exists in Mexico."

To express sympathy with a Government of such uncertain and illegal tenure, or with a people whose purposes are so inconsistent that no one can know whether they have escaped the rule of a foreigner to obtain consolidated liberty, or to plunge anew into useless warfare among themselves, would be a gratifying mockery. To hasten an offer of assistance to a hint of alliance with Mexico under these circumstances, would be to degrade us as a power and a people. To emigrate in a hostile manner into the territory of a population which has shown itself to be so barbarous and unmanageable, would be, for those who should attempt it, to court incessant turmoil, defeat, disgrace, or a death as ignominious as that dealt to Lopez, Clay, and Maximilian."

The ultimate fact is that we can well afford, for the present, to let Mexico entirely alone. Charity and humanitarianism begin at home. The United States Government will be more imposing as a missionary abroad when it has shown itself capable of ministering to and healing existing evils within its own boundaries. The Mexicans disdain our influence; let us see how long they can do without it. They talk independently at this crisis, but they are hungry and needy. Where are they to get aid? Not from Europe, certainly, after what has occurred, and surely not from any South American State. They are threatened, too, with further complications with European powers. Difficulties are certain to thicken around them, and the blind, insulting course which they have always pursued in their diplomacy will probably hasten another crisis. We have thus a prospect of being sued for the very sympathy and assistance that, if offered now, might be thrust back in our teeth with scorn. We shall then have an opportunity to intervene in Mexican affairs to some purpose. We shall then be in a position to demand rights for the United States Government, and security for American citizens and their interests in Mexico, in exchange for loans and an alliance that the Mexican people will at last be forced to accept. We shall then have taken, in a manner befitting our dignity as a nation, the first inevitable step towards the establishment of a protectorate, which, by enabling us to infuse a leaven of American industry and enterprise into a country whose soil hungers and thirsts for both, will finally give us the control of that country unquestioned and entire."

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Old Rye Whiskies. THE LARGEST AND BEST STOCK OF FINE OLD RYE WHISKIES IN THE LAND IS NOW POSSESSED BY HENRY S. HANNIS & CO., Nos. 218 and 220 SOUTH FRONT STREET, WHO OFFER THE SAME TO THE TRADE, IN LOTS, ON VERY ADVANTAGEOUS TERMS.

AMUSEMENTS. GRAND COMPLIMENTARY HOP AT THE SURF HOUSE, ATLANTIC CITY, NEW JERSEY, ON SATURDAY EVENING, JULY 20, 1867. MUSIC BY CARNGROSS & DIKEY'S FULL ORCHESTRA. 7 1/2 10c.

FLIGHTS OF SIGNAL ROCKETS. Fig. 1. Star of Columbia, commencing with a centre of green, purple, and gold, suddenly changing to a star of dazzling brilliancy. Fig. 2. Liberty Tree, commencing with a wheel of Palestine, with tints of green, blue, and red, and, at length, expanding to a tree of gold and silver foliage.

HERNSTADT'S LAST GREAT PAINTING OF THE DOMES OF THE GREAT YOSEMITE, IN THE SOUTHWEST GALLERY OF THE ACADEMY OF FINE ARTS, 604th.

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SURF HOUSE, ATLANTIC CITY, N. J. The above House was opened on the 1st of JUNE. For particulars, etc., address WM. T. CALER PROPRIETOR, ATLANTIC CITY, N. J.

EXCHANGE HOTEL, ATLANTIC CITY. The subscriber, grateful for past favors, tenders thanks to his patrons and the public for the generous custom given him, and begs leave to say that his house is now open for the season, and ready to receive boarders, permanent and transient, on the most moderate terms.

CONGRESS HALL, ATLANTIC CITY, N. J. IS NOW OPEN. This House has been repainted and renovated, with all modern improvements added, and in consequence of the high tide, it has made the bathing grounds superior to any in the city, being four hundred feet nearer to last season.

MERCHANTS' HOTEL, CAPE ISLAND, N. J. This beautiful and commodious Hotel is now open for the reception of guests. It is on the main avenue to the Beach, and less than one square from the ocean.

SEA BATHING—NATIONAL HALL, CAPE ISLAND, N. J.—This large and commodious Hotel, known as the National Hall, is now receiving visitors. Terms moderate. Children and servants half price.

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